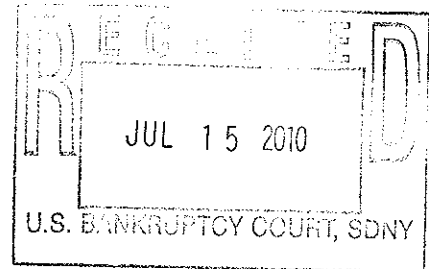


FRANK H. WOLF & ROBERTA WOLF
650 PARK AVENUE
NEW YORK, N.Y. 10065

July 13, 2010

Clerk of the United States Bankruptcy Court
The Southern District of New York
One Bowling Green
New York, New York 10004



RE: Bernard L. Madoff Investment Securities LLC
Bankr.S.D.N.Y. No. 08-1789 (BRL)

Frank H. Wolf & Roberta Wolf J/T WROS
Account No. 1W0082-3-0 &
Roberta Wolf Account No. 1W0132-3-0

Dear Sir or Madam,

Based on net cash in and net cash out on both the above referenced accounts, we deposited a total of \$3,150,000.00 and withdrew a total of \$1,835,000.00 with a net investment of \$1,315,000.00.

The Trustee arbitrarily assumed that a transfer on June 5th, 2007 to Roberta Wolf account #1W0132-3-0 (for estate planning purposes) in the amount of \$1,605,857.00 was a cash withdrawal when in fact it was nothing more than a bookkeeping journal entry as the transferred amount was never withdrawn from BLMIS.

Further, after the above transfer, additional cash deposits totaling \$500,000.00 were made to account #1W0132-3-0 (which is reflected in & part of the above total deposits).

In view of the net cash deposits to both accounts exceeding \$1,000,000.00, SIPC should have considered the transfer nothing more than a bookkeeping journal entry and reimbursed the maximum \$500,000.00 on each account versus the \$525,000.00 for both accounts.

Therefore, we respectfully request that SIPC reimburse the additional \$475,000.00 on account #1W0082-3-0 the maximum reimbursement permitted by SIPC.

Respectfully,


Frank H. Wolf

Encs: Reconciliation Statement

A/c # 1W0082-3-0 statement

A/c # 1W0132-3-0 statement

cc: Picard